

21 December 2015
ASX Market Release



Disclosure of beginning to have a substantial holding

Please find attached the following disclosure notice released by Harbour Asset Management Limited to the NZX on 21 December 2015.

For further information contact:

Geoffrey Babidge
Managing Director
The a2 Milk Company Limited
+61 2 9697 7000

The a2 Milk Company Limited

a2MC is a differentiated, premium company which is building a global business based on unique intellectual property relating to a2 Milk™ branded dairy and infant formula products.

a2MC has operations in Australia, New Zealand, the UK, China and the USA.

a2MC is dual listed on the NZX and ASX and trades under the codes ATM and A2M respectively.



The a2 Milk Company Limited
ARBN 158 331 965, incorporated in New Zealand

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To	NZX Limited
and	
To	The A2 Milk Company Limited
Date this disclosure made:	21 December 2015
Date on which substantial holding began:	18 December 2015

Substantial product holder(s) giving disclosure

Full name(s):	Harbour Asset Management Limited
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Summary of substantial holding

Class of quoted voting products:		Ordinary shares
Summary for:		Harbour Asset Management Limited
For this disclosure -	(a) total number held in class:	37,766,223
	(b) total in class:	723,300,065
	(c) total percentage held in class:	5.221%

Details of relevant interests

Details for:	Harbour Asset Management Limited
Nature of relevant interest(s):	As fund manager, the power to exercise a right to vote attached to, and power to acquire or dispose of, the products, under powers of investment contained in investment management contracts with clients (the beneficial owners of the products).

For that relevant interest -	number held in class:	37,766,223
	percentage held in class:	5.221%
	current registered holder of financial products:	34,766,223 - various nominee companies on behalf of clients as beneficial owners. 3,000,000 – unknown.
	registered holder of financial products once transfer is registered:	Various nominee companies on behalf of clients as beneficial owners. No relevant agreement needs to be attached under regulation 139.

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:	On 17 December 2015, as part of normal on-market trading activity under discretionary investment management mandates, Harbour Asset Management Limited had a relevant interest in 34,766,223 (4.94%) ATM shares. On 18 December 2015, Harbour Asset Management Limited purchased 3,000,000 ATM shares (for a total consideration of \$4,140,000) as a result of normal on-market trading activity, increasing its holding to 37,766,223 (5.221%).
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Additional information

Address(es) of substantial product holder(s):	Level 16, 171 Featherston Street, Wellington
Contact details:	Helen Stevens, + 64 4 474 4430, helen.stevens@fnzc.co.nz
Nature of connection between substantial product holders:	First NZ Capital Group Limited, First NZ Capital Securities Limited and Harbour Asset Management Limited are related bodies corporate.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: None

Certification

I, Helen Stevens, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.